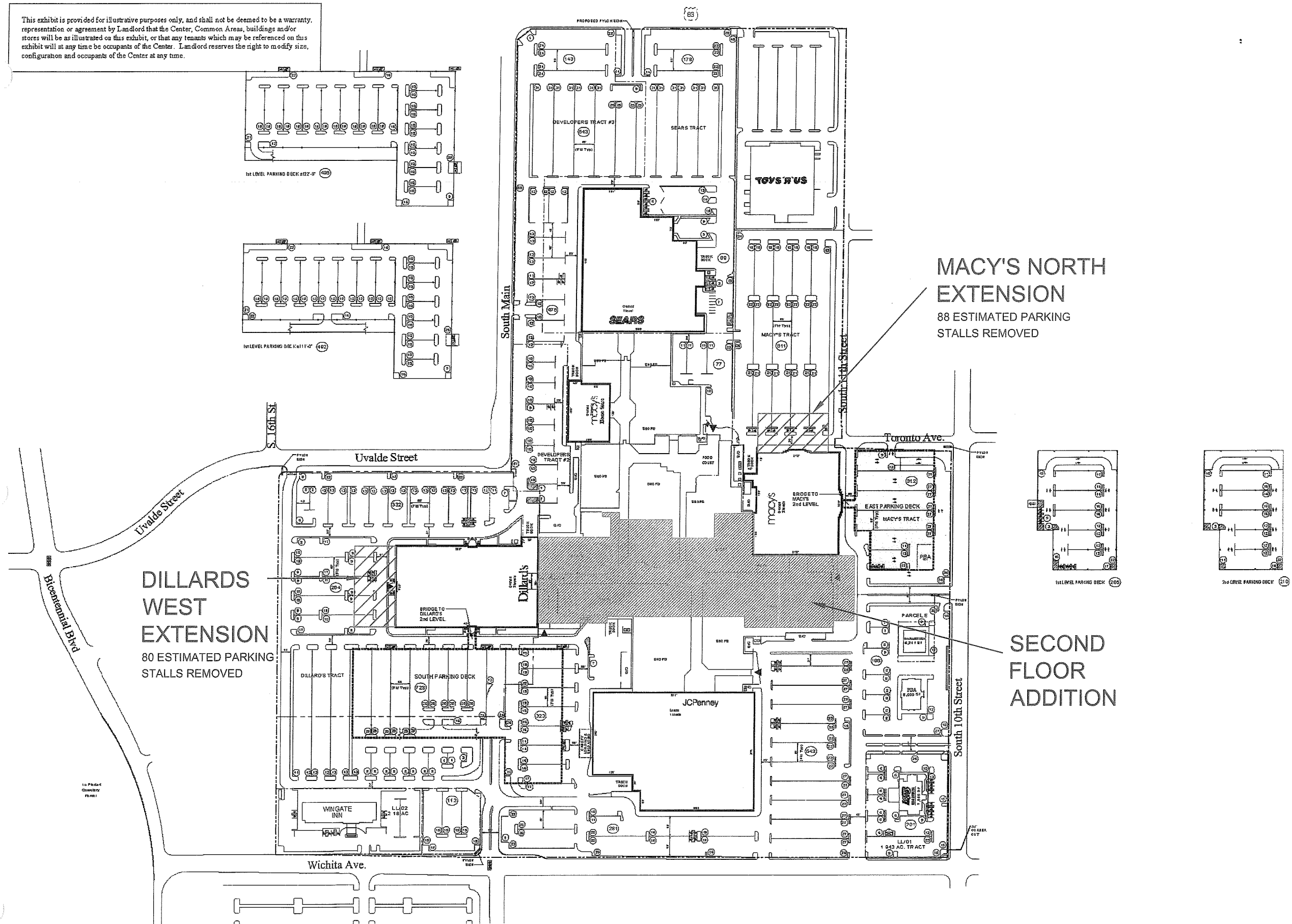


This exhibit is provided for illustrative purposes only, and shall not be deemed to be a warranty, representation or agreement by Landlord that the Center, Common Areas, buildings and/or stores will be as illustrated on this exhibit, or that any tenants which may be referenced on this exhibit will at any time be occupants of the Center. Landlord reserves the right to modify size, configuration and occupants of the Center at any time.



Modified: August 17, 2012

Sketch Plan



SK28-1

SITE PARKING

SURFACE PARKING	5,404
DECK PARKING	1,403
TOTAL PARKING	6,807

La Plaza Mall
2200 S. 10th Street
McAllen, TX 78503
CORP # 2546

SIMON®

Summary of Simon Properties: La Plaza Mall Proposed Improvements:

Elements of Project:	Mall 1 2012: new Food Court:	Mall 2 New 2nd Floor shops	Macy's 3 Proposed Store Additions:	Dillards 3	Mall Proposed Deck Parking Spaces: 1403	Grand total:
Est. New Sq. Footage:	12,224	175,000	55,000	65,000	515,600	822,824
City Parking Requirements: 1 per 400 SF 1 for 75 sf or 1 per seat	160	438	138	163		738 160 898
Est. New Value of Const.	\$ 5,525,000	\$ 69,780,750	\$ 9,350,000	\$ 11,050,000	\$ 17,000,000	\$ 112,705,750
Annual City Prop Tax :	\$ 23,929	\$ 302,220	\$ 40,495	\$ 47,858	\$ 73,627	\$ 488,129
Annual Est City Sales Tax by Simon:						
at opening						
1.5 Cent Gen Fund						\$ 1,914,000
.5 cent Dev Corp						\$ 638,000
5th year						
1.5 Cent Gen Fund						\$ 2,453,062
.5 cent Dev Corp						\$ 817,687
10th year						
1.5 Cent Gen Fund						\$ 3,345,158
.5 cent Dev Corp						\$ 1,115,053
Est. Total All City Revs over 20 yrs using 5th yr avg.:	\$ 478,576	\$ 6,044,409	\$ 809,897	\$ 957,151	\$ 1,472,540	\$ 75,177,547

Parking
Existing Mall: 5404 spaces on site, -
City Parking Code: requirement:

Jared, Dillards, Macy sites: net Loss: (229)

Current
5175
3218

Proposed *
6578
4116

Estimated Values of All existing and planned improvements: :Mall, Private owned Sites, Out parcels :

\$ 226,981,026

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4											
5											
6					CM projected	Dept Requests	CM rec				
7			Actuals	CC Approved	7-18-12	6/1/2012	8/20/2012	Projected Future Budget Years:			
8			9/30/2011	FY 11-12	FY 11-12	FY 12-13	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17
9	T	PROJECTED FUNDING									
10	A	Estimated Beginning Fund Balance: Unencumbered 10-1 of Each Fiscal year	\$ 20,049,897	\$ 20,268,461	\$ 20,268,461	\$ 18,396,445	\$ 18,396,445	\$ 7,677,737	\$ 1,801,662	\$ 927,513	\$ 4,420,122
11	B										
12	1	1/2CENT SALES TAX COLLECTIONS : (2.5% increase projected per year)	\$ 13,663,051	\$ 13,521,452	\$14,463,185	\$14,680,133	\$14,541,874	\$14,832,712	\$15,129,366	\$15,431,953	\$15,740,592
13	IA	North Sam's Club 1/2 Cent Sales Tax Collections: opening April 26 2012.	\$ -		\$ 142,339	\$ 341,613	\$ 341,613	\$ 341,613	\$ 341,613	\$ 341,613	\$ 341,613
14	1B	Project Next Level: 2nd Floor Expansion of La Plaza Mall: 300,000 SF new retail, plus parking decks								\$ 637,995	\$ 637,995
15	19	PUB reimbursement for Casing as part of Change order . Approved 4-25-11	\$ 106,274	0	0						
16	1C	Magic Valley Electric : Reimbursement to State for 4 yrs residential sales tax collected in error : \$399,882.60 * 25%			0	\$ (99,971)	\$ (99,971)				
17		Recovery of Prior year expenses (STC tuition reimb correction 5-11)	\$ 30,655	0	0						
18		Txdot Enhancement Award 7-29-10 913,069 for 80% of Bicentennial Hike Bike Trail		913,069	0	\$ 913,069	\$ 913,069				
19		Investment Earnings - (1% Rate) projected for 2011- 2012	189,169	50,000	120,000	100,000	100,000	100,000	100,000	100,000	100,000
20	25	Project Blue Grass: Sewer Line ext.Dicker Rd/S McColl : 767,000 soft costs Reinb									
21		Project Blue Grass: Sewer Line ext. to Dicker Rd/S McColl \$8.5 m Pub Imp District : Reinb: \$5000 x 1000Ac / 10 yrs									
22	20	Parcel Sales from Boeye Reservoir Redevelopment: \$11,000,000 for 20 Acres over 3 years						0	0	0	
23											
24		TOTAL ANNUAL REVENUES	13,989,149	14,484,521	14,725,524	15,934,844	15,796,586	15,274,325	15,570,979	16,511,561	16,820,200
25											
26		TOTAL RESOURCES	\$ 34,039,046	\$ 34,752,982	\$ 34,993,985	\$ 34,331,289	\$ 34,193,031	\$ 22,952,062	\$ 17,372,640	\$ 17,439,074	\$ 21,240,323
27											
28		EXPENDITURES									
29		PROJECTS APPROVED BY VOTERS:									
30											
31		RECURRING PROJECT EXPENDITURES/Project Number/ Status:									
32											
33		Skill-Job Training & Learning Centers for Youth & Families									
34	3	VIDA Request 6-01-12	820,000	820,000	820,000	902,000	902,000	820,000	820,000	820,000	820,000
35	4	STC NAAMREI Request original 6-18-08: 2 year program. Now 3 year program	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000	480,000
36											
37	6	After-School Learning Centers (MISD) Interlocal 01/02 -12-13 school years.	473,845	480,000	480,000	480,000	switch to P & R				
38		City Parks and recreation after school programs:				-	278,000	278,000	278,000	278,000	278,000
39		Total Skill Job Training & Learning Centers	1,773,845	1,780,000	1,780,000	1,862,000	1,660,000	1,578,000	1,578,000	1,578,000	1,578,000
40											
41	7	Health Clinic Facility(El Milagro) Operations: Physician Services Approved beginning 6-23-03,	96,000	96,000	96,000	175,000	96,000	96,000	96,000	96,000	96,000
42		includes Capital In 10-11 for Building improvements to Roof, AC units	75,000								
43		Subtotal	171,000	96,000	96,000	175,000	96,000	96,000	96,000	96,000	96,000
44											
45	8	Subsidy For McAllen Express use of Bus Terminal Fund (use of Terminal) + 25,000 local capital match	454,464			494,447	494,447	667,720	469,447	469,447	469,447
46		McAllen Express Transit O & M Subsidy (included 11-12 nighttime, Sunday expansion of service)	1,346,931	1,076,599	1,076,599	1,035,739	1,035,739	319,445	351,420	388,753	432,627
47		City Wide McAllen Express: Capital Match for 11-12 Rollover projects:									
48		Decision Package 1 : Decorative Bus Shelters \$150,000				30,000	30,000				
49		Decision Package 2: IT Improvements \$342,775 (Bus Surveillance \$200,000 & GPS \$142,775)	-			58,272	58,272				

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7			Actuals	CC Approved	7-18-12	6/1/2012	8/20/2012	Projected Future Budget Years:			
8			9/30/2011	FY 11-12	FY 11-12	FY 12-13	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17
50	8	Decision Package 3 (2 Trolleys for Downtown & Conv Ctr) \$1,135,440, SEE Bids of \$915,552 or 15% local match, delivery Jan 2013.				192,100	137,333				
51		Decision Package 4: North Transit Center Development: 3 yr project: (Feasibility Study \$60,000, Environmental \$30,000, Land Acquisition \$1,045,440)				227,088	12,000	6,000	209,088		
52		Decision Package 5: Security Technology Improvements (Fiber/Wi-fi for Cameras along N. Routes near N. Transit Ctr.) \$150,000				30,000	30,000				
53		Decision Package 6: Digital Signage on Buses \$200,000				40,000	40,000				
54		City Wide McAllen Express: Capital Match for 12-13 projects:									
55		Decision Package 1: Rolling Stock (3 35ft Buses & 2 Paratransit Vans) \$1,430,000				243,100	243,100				
56		Decision Package 2 :Online Electric Bus Project (ARRA Grant match:\$ 232,519 plus \$1,906,908 Fed share)				250,085	250,085				
57		Decision Package 3: Trolley Routes Annual Operations: (Downtown \$21,690 & Convention Center \$85,314)				105,500	105,500	105,500	105,500	105,500	105,500
58											
59		Transfers to Total City-Wide Transit System				2,706,331	2,436,476	1,098,665	1,135,455	963,700	1,007,574
60											
61	9	Main Library Design by Boultinghouse/Simpson &MSR Complete , Building opened Dec 10, 2011.	143,600	-	-						
62		Main Library @Old Wal-mart: Certificate of Obligation Debt Sold May 09, 2010 of \$20,000,000 @ 2.95% For 10 yrs	2,338,100	2,337,800	2,337,800	2,340,875	2,340,875	2,339,125	2,338,250	2,340,500	2,338,900
63		Total Library Imp & Three Branches	2,481,700	2,337,800	2,337,800	2,340,875	2,340,875	2,339,125	2,338,250	2,340,500	2,338,900
64											
65		Lark Center Capital Cost/ Building Opened 1-01: Rehab + Windows \$50,000	21,990								
66		Palm View Center Capital Cost/ Building Opened 1-01, Rehab + Windows: \$50,000	21,990								
67		Total Recreation & Community Centers	43,980			-	-	-	-	-	-
68											
69											
70											
71											
72											
73											
74		Streets & Drainage Projects:									
76		Daffodil - Ware Rd to Taylor/IR0109/ Design / ROW Complete/ Est Cost in 2010: 2,103.600									
86		Total Streets & Drainage Improvements				-	-	-	-	-	-
87											
88	10	Palm View Golf Course									
91											
92		Renovate Clubhouse \$310,000									
93		Improvements necessary to existing Course , Irrigation, Drainage, paths, carpet, landscape									
94											
95		Total Golf Course				-	-	-	-	-	-
96											
97		TOTAL BALLOT EXPENDITURES	\$ 6,271,920	5,290,399	5,290,399	\$ 7,084,206	\$ 6,533,351	\$ 5,111,790	\$ 5,147,705	\$ 4,978,200	\$ 5,020,474
98											
99											
100		STREET AND PARK PROJECTS APPROVED BY PUBLIC HEARING/ STATUS:									
101											
112	11	Bicentennial Extension: Nolana to Trenton Rd : : new spur tracks by RR : estimate only 6-23-11 (Budget) 1-13-11 (est from RR)		3,800,000	3,883,131	476,361	476,361				
113		Bicentennial Extension: Nolana to Trenton Rd : : ROW for new spur tracks by RR : (actual expense complete April 2012)		-	141,726						
114		Bicentennial Extension: Nolana to trenton :									
115		HCWID#3 relocate canal \$1,987,255 by IOC , approved by CC 11-9-09									
116		Drainage and paving Const by IOC , \$4,308,197, 721 Days									
117		: Drainage and paving Const by IOC , CO approved 4-25-11									
118		original contract: \$5,278,967+ CO's to date:\$369,849-\$76197= \$5,572,619	2,846,594	2,034,809	272,036						
119		Bicentennial Railroad approaches : Separate contract to be let when RR work is complete		-	-	220,000	220,000				
120		Bicentennial : Nolana Bridge Reconst for 6 lanes on Nolana: Contract for \$1,201,972 final rehm const . Dec. 12, 2011		-	54,139						
121		Bicentennial Extension: IMAS upgrades on East side to mitigate Street & parking lot. Milnet is Arch: \$9,000		252,000	9,000	361,000	361,000				

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8			9/30/2011	FY 11-12	FY 11-12	FY 12-13	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17
122		Bicentennial Extention: Stripping and Traffic Signal @ Nolana by Traffic Dept		62,500	60,570						
123		Dove Bridge Widening: to create left turn on Dove @ Bicentennial; Design Inhouse. Bid to IOC 6-25-12			256,712						
124		Hike/ Bike Trail : Bicentennial Nolana to Trenton: Txdot Award 7-29-10: \$913,069 for 80%, Bids 6-22-12: \$1,120,000 low bid		1,500,000	27,792	1,120,000	1,120,000				
125		Bicentennial Extention: Trenton Rd. to Sprague: ROW Acquisition of Two Parcels: \$278,000	-								
126											
127		Bentsen Rd - Pecan to 3 Mile , irrigation box Project to Ballenger through DD No 1: \$8,539,874 complete by 10-1-09									
128		Bentsen Rd - Pecan to 3 Mile , /Storm Drainage Leal const \$3,653,188 -29,274	2,186,968	730,638	1,371,749						
129	12	Bentsen Rd - Pecan to 3 Mile , /design/owners expenses estimate 5-09-12 by engineering	69,860	218,184	82,121	152,828	152,828	22,255			
130		Bentsen Rd - Pecan to 3 Mile , Roadway (eng est: 6-16-11 : \$4,886,030) low bid: IOC: 12-16-11: 4,879,307-102,339 (PUB)		4,886,030	1,219,827	3,659,480	3,659,480				
131		Bentsen Rd - Pecan to 3 Mile ,Hike and Bike Trail - 5-09-11 est		50,000	-	50,000	50,000	1,112,738			
132											
133		Total Street & Park Projects Approved By Original Public Hearing	5,103,422	13,534,161	7,378,803	6,039,669	6,039,669	1,134,993	-	-	-
134											
135		Industrial Incentive Fund:Available for New 380 Agreements (not include Carry-over of Unspent of Prior Yrs)	-	250,000	-	250,000	250,000	250,000	200,000	250,000	250,000
136		Project Wise Decision 8-11-11 Proposal to begin 12-13 FY, Debt service for \$30,000,000 project not initiated.		3,000,000	-	-		-	-	-	-
137	13	Project Cottonwood Venture Capital Fund : Capitalize over 4 years plus 25,000 admin fee annually		-	-	275,000	275,000	275,000	275,000		
138		Industrial Incentive Fund:380 Agreements Contractual Obligations (See detail List Tab 13)	238,682	798,640	1,100,916	1,547,770	1,547,770	1,331,919	1,072,579	862,296	2,020,841
139		Total 380 Agreements for Business and Industrial Incentives	238,682	4,048,640	1,100,916	2,072,770	2,072,770	1,856,919	1,547,579	1,112,296	2,270,841
140											
141											
142		ADDITIONAL PROJECTS APPROVED BY PUBLIC HEARING/ STATUS:									
143											
144											
145	14	Center City Affordable Homes Scattered Site, New Subdivision Acquisitions Underway By MAHL, 5-14-12 Letter	480,000	480,000	480,000	500,000	none, due to CDBG drawdown del	480,000	480,000	480,000	480,000
146	15			-	-						
147	16	Texas A&M Rural health Center : 2011-12 operational request not recommended, but 30,000 added for Telephone system by IT dept see interlocal		30,000	11,895						
148	17	Downtown Improvements: Lighting, Sanitary Sewer enlarging, B 83 Landscape medians. To match 17th Street merchants' private sources .		50,000	63,030	250,000	50,000				
149	18	August 20, 2012:New Performing arts Bldg @ Convention Center: See Detail of Finance Plan August 13, 2012		-	\$0	\$0	\$0	\$6,117,493	\$2,821,199		
150	19	300MG Reservoir Construction Project No 09-09-C18-65: 2011 = Grant Funds transferred to DC budgets in prior years, see detail	101,189	-	382,458						
151		Actual Debt payments: for new Reservoir : 10 million @ 2.79%, 10 year term	1,170,476	1,169,225	1,169,225	1,165,551	1,165,551	1,168,299	1,169,050	1,170,175	1,169,375
152	20	Transfer to CIP:Site improvements to Old Boeye reservoir to create Redevelopment Area (see detail exhibit for 2 yr project: 5,431,641+3,057,044)		5,000,982	29,060						
153											
154	21	5-20-09:Local Match for Creative Incubator move to old main library: Contract with Chamber of commerce	-		150,000						
155	22	Housing Authority Development Fees for Villas At Beaumont, Nov 16, 2009, paid 1-26-10									
156	23	Fiber install by IT dept : pay as you go to complete network, 38 miles complete to 36 facilities	189,151	100,000	76,966	200,000	100,000				
157											
158		TOTAL PROJECTS APPROVED @ PUBLIC HEARING:	1,940,816	6,830,207	2,362,634	2,115,551	1,315,551	7,765,792	4,470,249	1,650,175	1,649,375
159											
160											
161		ADDITIONAL PROJECTS PROPOSED For Public Hearing:									
162											
163											
164	24	August 20, 2012: project Next Level: La Plaza Mall for parking garages, not to exceed \$20,000,000 over 4 yrs.				5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	

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8			9/30/2011	FY 11-12	FY 11-12	FY 12-13	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17
165	25	August 20, 2012: Project Blue Grass:	DRAFT								
166		Design Fees for 18 " Sewer Line extentions/ 3.0 MGD Lift station at 23rd to Dicker Rd/S McColl Area									
167		18" Sewer Line extentions Dicker Rd/S McColl Area : \$3,117,610									
168		3.0 MGD Lift sta. @ 23rd to Service Dicker Rd/S McColl Area:\$2474020									
169	26	August 20, 2012:Parks Sports Venues: see detail sheet 5-14-11 for project schedule: De Leon Soccer Complex \$4,900,000			\$ 117,000	\$ 4,783,000	\$ 4,783,000				
170	27	Remediation or cleanup expenses for Bicentennial/Uvalde Site: Amount to be determined by TCEQ study \$2,000,000			-	-					
171	28	Ware Road: 3 Mile to 5 mile : Txdot upgrade to 4 lane, interim plan, 2 million 1/2 txdot, 1/2 City:			-						
172	29	PUB Grease Trap Business Incentive Program			0	50,000	50,000				
173	30	SH 336 (10th Street, Trenton to SH 107) median estimate by engineering 2-14-12 \$1,000,000.									
174		Total Projects Proposed For Public Hearing and Approval:		-	538,740	217,000	10,271,740	10,271,740	5,000,000	5,000,000	5,000,000
175											
176		Total Project Expenditures:	13,554,840	30,242,147	16,349,752	27,583,936	26,233,081	20,869,494	16,165,533	12,740,671	8,940,690
177											
178		DEBT SERVICE (\$175,000/5.18/20Yr Level/Semi Annual) Remaining 1998-2018 Issue that was not called, remaining priciple callable at any time	35,231	34,788	34,788	32,213	32,213	30,906	29,594	28,281	26,969
179		Management Fee : To City General Fund	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
180	31	Retail Recruitment: ICSC Trips and Expenses: to Dallas, Nov 8/7: \$20,000, NY.NY: Dec 3/5, \$35,000, Las Vegas, May 19/22: \$40,000				95,000	95,000	95,000	95,000	95,000	95,000
181		Misc/Professional Services: add 100,000 for Big Box consultant contract, Retail Attractions, LLC.ending August 2012.	75,514	108,000	108,000	50,000	50,000	50,000	50,000	50,000	50,000
182		OTHER EXPENSES TOTAL:	215,745	247,788	247,788	282,213	282,213	280,906	279,594	278,281	276,969
183											
184		GRAND TOTAL EXPENDITURES:	13,770,585	30,489,935	16,597,540	27,866,149	26,515,294	21,150,400	16,445,127	13,018,952	9,217,659
185											
186											
187											
188		Total Expenses & Transfers-Out	13,770,585	30,489,935	16,597,540	27,866,149	26,515,294	21,150,400	16,445,127	13,018,952	9,217,659
189											
190		ENDING FUND BALANCE	20,268,461	4,263,047	18,396,445	6,465,141	7,677,737	1,801,662	927,513	4,420,122	12,022,664
191		Est Reserve for Industrial Incentives: (380 Contracts)									
192											
193		ENDING FUND BALANCE - Unreserved	\$ 20,268,461	4,263,047	18,396,445	\$ 6,465,141	\$ 7,677,737	\$ 1,801,662	\$ 927,513	\$ 4,420,122	\$ 12,022,664
194											
195											